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IMMOFINANZ AG launches an incentivized conversion invitation to holders of its EUR 515.1 million (currently outstanding EUR 287.3 million) convertible bonds due 2018

IMMOFINANZ AG (the "Company" or "IMMOFINANZ") announces the launch of an invitation (the "Conversion Invitation") to the holders (the "Bondholders") of its EUR 515.1 million (currently outstanding EUR 287.3 million) 4.25% senior unsecured convertible bonds due 2018, ISIN XS0592528870 (the "Outstanding Bonds") to convert such Outstanding Bonds into ordinary shares of IMMOFINANZ (the "Shares") and into ordinary shares of BUWOG AG ("BUWOG", these shares "BUWOG Shares"). Due to the positive development of the price of the Shares, the convertible bonds are currently significantly "in the money" and entitle the Bondholders to convert each bond in the nominal value of EUR 4.12 to 1.241 Shares and 0.0653 BUWOG Shares. The convertible bond is due on 8 March 2018. The right to convert to Shares and BUWOG Shares can be exercised until 26 February 2018.

For legal reasons, this Conversion Invitation is addressed only to institutional investors and not to retail investors. It is made on the terms and subject to the conditions set forth in the incentive offer memorandum dated 20 September 2017 as prepared by the Company (the "Incentive Offer Document").

The Conversion Invitation is intended to allow IMMOFINANZ to further optimize its capital and financing structure.

The Conversion Invitation begins on 20 September 2017, 7.00 pm CET and expires on 27 September 2017 at 7.00 pm CET (the "Expiry Date"), unless amended.

Upon acceptance of conversion offers relating to the Conversion Invitation by the Company, Bondholders will receive (to the respective extent Outstanding Bonds were accepted for conversion):

- (i) the number of Shares and BUWOG Shares to which they are entitled pursuant to the Terms and Conditions of the Outstanding Bonds, plus
- (ii) the incentive premium, which shall equal EUR 0.206 per Outstanding Bond.

It is noted that in case of a conversion after the Expiry Date of the Conversion Invitation, the Bondholders will neither be entitled to an incentive premium nor to the final semi-annual coupon payment.

Settlement of the Conversion Invitation is expected to take place on or around 2 October 2017. The Conversion Invitation will not affect the rights of the Bondholders that do not participate in the Conversion Invitation.

IMMOFINANZ reserves the right not to accept conversion offers relating to the Conversion Invitation and to extend or terminate the Conversion Invitation.

Disclaimer

This announcement does not contain nor constitutes an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States, Australia, Canada, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

This release is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States of America would be made by means of a prospectus that could be obtained from the Company and would contain detailed information about the Company and management, as well as financial statements. There will be no public offer of securities in the United States of America.

On IMMOFINANZ

IMMOFINANZ is a commercial real estate group whose activities are focused on the retail and office segments of seven core markets in Europe: Austria, Germany, Czech Republic, Slovakia, Hungary, Romania and Poland. The core business covers the management and the development of properties, whereby the STOP SHOP (retail), VIVO! (retail) and myhive (office) brands represent strong focal points that stand for quality and service. The real estate portfolio has a value of approx. EUR 4.1 billion and covers more than 240 properties. IMMOFINANZ is listed on the stock exchanges in Vienna (leading ATX index) and Warsaw. Further information under: <http://www.immofinanz.com>

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